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Hensarling Statement on OMB Mid-Session Review: Democrat Taxing and Spending Threatens Next Generation

WASHINGTON – Congressman Jeb Hensarling (TX-05), Chairman of the Republican Study Committee, today issued the following statement after the Office of Management Budget issued a Mid-Session Review and updated deficit numbers:

“Today’s announcement makes clear that wasteful Washington spending must be stopped for the well being of the next generation. Democrats are on the verge of forcing the economy to a halt by imposing the largest tax increase in history upon working families to fuel their outrageous spending habits.

“Despite what Democrats might have you believe, the American people can put their money to far better use than Washington can. The federal government doesn’t tax the people too little, it spends too much. Democrats in the House, Senate, and on the campaign trail, continue to make clear their desire to tax massively and spend recklessly. It is hardly surprising that as Democrats continue to abandon promises of fiscal responsibility, their approval ratings are the lowest in history.

“Conservatives will not allow wasteful Democrat spending to pass through the House without a fight. Sadly for taxpaying families, Democrats wish to keep the spending process hidden by avoiding the appropriations process entirely and passing a ‘continuing resolution’ until after the election.

“The best way to reduce the deficit, balance the budget, and create jobs is to reign in wasteful government spending and to promote pro-growth economic policies. We will continue to fight for transparency and accountability against a Democrat majority that is clearly ill-prepared to handle their responsibility.”

Today, OMB announced:

- This year’s budget deficit has increased from \$162 billion to \$389 billion, or 2.7 percent of our economy (GDP).

- Congressional Democrats' runaway, unchecked spending will compound the problem. Their efforts to raise taxes will make the problem worse. Additional taxing and spending will hurt our economy and cost Americans jobs.

Congressman Jeb Hensarling is Chairman of the Republican Study Committee (RSC).